

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA - JACKSONVILLE DIVISION

IN RE:

GEA SEASIDE INVESTMENT INC.
DBA GEA SEASIDE INVESTMENTS INC,
Debtor(s).

CASE NO.: 3:18-BK-00800-JAF
CHAPTER 11

_____/

MOTION TO CONFIRM AMOUNTS DUE AND OWING

Creditor, SELECT PORTFOLIO SERVICING, INC (“SPS”), as Servicer on behalf of the below creditors, by and through undersigned counsel and pursuant to the applicable rules, hereby moves this Court to confirm the amounts due and owing on the below stated loans and in support thereof states:

1. This Chapter 11 proceeding stems from the Debtor acquiring property from Jack Aberman, who personally obtained loans for several properties.
2. The Debtor is not an obligor of the underlying debts stated below and is making payments to SPS based upon the confirmation of its Plan [D.E. 1282].
3. SPS services loans for the creditors contained in Class 13, 14, 15, 16 and 17. During this proceeding the Debtor was required to maintain the taxes and insurance for the properties as the Plan itself provided that Debtor would maintain taxes and insurance directly.
4. However, due to the Debtor’s failure to maintain the property taxes and insurance, the monthly payments of the accounts below have changed, and the Debtor’s accounts contain negative escrows balance which must be paid.

5. The Debtor's plan provided as follows:

Claim	Creditor	Property Address	Plan Treatment	Monthly Payments
13	Deutsche Bank c/o Select Portfolio Svg Attn: Remittance Processing PO Box 65450 Salt Lake City, UT 84165-0450 (Acct #5495)	318 Butler Blvd., Daytona Beach, FL 32118 (POC #59)	\$265,867.14 (1111(b) Election)	\$738.52 per month principal only for months 1-360; Debtor to maintain taxes and insurance directly
14	Wilmington Trust c/o Select Portfolio Svg Attn: Remittance Processing PO Box 65450 Salt Lake City, UT 84165-0450 (Acct #9594)	231 North Hollywood, Daytona Beach, FL 32118 (POC #61)	\$81,573.57 (1111(b) Election)	\$389.44 per month principal and interest for months 1-360; Debtor to maintain taxes and
15	Deutsche Bank c/o Select Portfolio Svg Attn: Remittance Processing PO Box 65450 Salt Lake City, UT 84165-0450 (Acct #5487)	2711 N Halifax Ave #796, Daytona Beach, FL 32118 (POC #62)	\$112,150.51 (1111(b) Election)	\$400.65 per month principal and interest for months 1-360; Debtor to maintain taxes and insurance directly
16	Wilmington Trust c/o Select Portfolio Svg Attn: Remittance Salt Lake City, UT 84165-0450 (Acct #9651)	312 N Peninsula Drive, Daytona Beach	\$81,095.96 (1111(b) election)	\$387.16 per month principal and interest for
17	US Bank NA c/o Select Portfolio Svg Attn: Remittance Processing PO Box 65450 Salt Lake City, UT 84165-0450 (Acct #7556)	316 Butler Blvd, Daytona Beach, FL 32118 (POC #65)	\$177,069.57 (1111(b) Election)	\$491.86 per month principal only for months 1-360; Debtor to maintain taxes and insurance directly

6. The Debtor has not maintained the taxes and insurance as required, and therefore is delinquent on accounts, and the monthly payments have changed as follows:

- a. Class 13 (Acct # 5495): The loan is due for June 1, 2021, and the loan is currently being escrowed for taxes only for \$121.91 and the payment amount is \$860.43, which principal and interest account for \$738.52 and the remainder is taxes, and the amount to cure the loan to bring it current is \$2,584.01, which does not include October payment. The amount to reinstate \$2,584.01.
- b. Class 14 (Acct # 9594): The loan is due for February 1, 2021, and the loan was fully escrowed resulting in the monthly payment is \$958.56, which principal and interest account for \$389.44, taxes are \$112.68, insurance is \$145.76, and \$310.68 in escrow shortage. The Debtor did provide proof of insurance which reduced the monthly payments to \$809.01. However, there is still wind insurance coverage being escrowed. There is a current negative escrow balance of \$8,744.99. The amount to reinstate is \$6,122.89.
- c. Class 15 (Acct #5487): The loan is due for May 1, 2021 and is currently not escrowed. The loan was escrowed and monthly payments were \$656.87 consisting of principal and interest payments of \$400.65 plus escrow, with a negative escrow balance of \$3,493.35. The amount to reinstatement is \$1,681.75.
- d. Class 16 (Acct # 9651): The loan is due for March 1, 2021 and was fully escrowed. The payments were \$921.14, of which \$387.16 are principal and interest and the remainder for escrows. The Debtor provided proof of insurance which reduced the monthly payment to \$647.93 as of May 1, 2021, which would be the Debtor's ongoing payments if made current. There is a negative escrow balance of

\$4,099.35. The amount to reinstatement \$4,907.89.

7. SPS, through counsel, provided the Debtor with an accounting of the back due escrows to be paid, but to date the escrows have not been paid. The Debtor disputes the total amount of escrows that are due under the loan.

8. Although SPS has relief from the automatic stay and can enforce its rights, it requests this Court to confirm the amounts due and owing, and order that the Debtor must pay all past due escrows due.

WHEREFORE, SPS, respectfully requests this Court confirming the amounts due and owing for the subject loans to allow SPS to enforce its rights against each property, and for any such further relief this Court deems proper and just.

By: /s/ Adam A. Diaz
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on this day, October 1, 2021, a copy of the foregoing was furnished electronically and/or via first class U.S. Mail upon:

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DBA GEA SEASIDE INVESTMENTS INC
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Debtor(s)

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U.S. Trustee

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